

## COURTESY TRANSLATION

OF THE LEGALLY BINDING INVITATION TO AND AGENDA OF THE ANNUAL GENERAL MEETING IN GERMAN  
LANGUAGE

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**Carl Zeiss Meditec AG, Jena**

- ISIN: DE 0005313704 -

### **Invitation to the Annual General Meeting**

We hereby invite our shareholders to attend the Annual General Meeting on Thursday,

4 March 2010, at 10:00 am

in the "congress centrum neue weimarhalle", UNESCO-Platz 1, 99423 Weimar,.

#### **I. Agenda**

- 1. Presentation of the adopted annual financial statements and the approved consolidated financial statements as of 30 September 2009, the management report for Carl Zeiss Meditec AG and the Group for the financial year from 1 October 2008 to 30 September 2009 together with the explanatory report of the Management Board in accordance with Section 289 (4), Section 315 (4) HGB, as well as the Supervisory Board Report.**

The above-mentioned documents may be inspected at the Company's place of business at Göschwitzer Straße 51-52, 07745 Jena, Germany and on the Company's website at <http://www.meditec.zeiss.de/agm>. A copy of the above documents shall be sent immediately and free of charge to each shareholder upon request. These documents shall also be available for inspection and explained in more detail at the Annual General Meeting.

- 2. Resolution on the distribution of net retained profits for financial year 2008/2009**

The Company plans to distribute EUR 0.18 per no-par value share carrying dividend rights from the net retained profits for financial year 2008/2009.

The Management Board and Supervisory Board therefore propose to utilise the net retained profits of €35,383,338.88 for financial year 2008/2009 as follows:

1. payment of a dividend of €0.18 per no-par value share for 81,309,610 no-par-value shares: €14,635,729.80.
2. carryforward of residual profit to new account: €20,747,609.08.

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### **3. Resolution on the discharge of the members of the Management Board for financial year 2008/2009**

The Management Board and Supervisory Board propose to grant the members of the Management Board a discharge for financial year 2008/2009.

### **4. Resolution on the discharge of the members of the Supervisory Board for financial year 2008/2009**

The Management Board and Supervisory Board propose to grant the members of the Supervisory Board a discharge for financial year 2008/2009.

### **5. Appointment of the auditor of the annual financial statements and the consolidated financial statements for financial year 2009/2010**

Based on the recommendation of the Audit Committee, the Supervisory Board proposes to appoint KPMG AG Wirtschaftsprüfungsgesellschaft, Stuttgart, as auditor of the annual financial statements and the consolidated financial statements for financial year 2009/2010.

### **6. Resolution on the authorisation to purchase treasury shares**

The Management Board and Supervisory Board propose to submit the following proposal:

- a) The Company shall be authorised until 3 March 2015 to purchase treasury shares, in order to
  - offer them for purchase to employees of the Company and employees of Company affiliates as defined by Section 15 et seqq. AktG, or
  - use them within the scope of mergers with companies or to purchase companies, parts of companies or shares in companies, or
  - to recall them.
- b) The authorisation shall be limited to the purchase of shares equivalent to share capital of €8,130,000.00 or less than 10% of the total existing share capital. The authorisation may be exercised in one or more parts either by the Company directly or by a third party appointed by the Company within the above corridor. At no time may the purchased shares, together with other treasury shares held by the Company's and ascribable to it pursuant to Section 71a et seqq. AktG, exceed 10% of the share capital.
- c) The shares shall be purchased at the stock exchange. The consideration paid by the Company per share (excluding incidental purchase costs) must not be more than 10% above or below the closing rate of the shares in Xetra trading (or an equiva-

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lent successor system to the Xetra trading system) at the Frankfurt Stock Exchange on the previous day of business.

d) The Management Board shall be authorised, with the consent of the Supervisory Board, to offer for purchase Company shares acquired on the basis of the above authorisation to employees of the Company or affiliated companies as defined in Section 15 et seqq. AktG.

e) The Management Board shall be authorised, with the consent of the Supervisory Board, to utilise shares of the Company acquired on the basis of the above authorisation as a (part-)consideration within the scope of mergers or to purchase companies, parts of companies or shares in companies.

f) The Management Board shall be authorised, with the consent of the Supervisory Board, to recall Company shares acquired on the basis of the above authorisation without the recall or the recall procedure requiring a further resolution of the Annual General Meeting. The recall may be restricted to a portion of the acquired shares; the recall authorisation may be exercised on more than one occasion.

g) The authorisations under d), e) and f) may be exercised in one or more parts, on one or more occasions, individually or collectively.

h) The right of shareholders to subscribe to treasury shares of the Company shall be excluded insofar as these shares are used pursuant to the authorisations in d) and e) above.

i) The existing authorisation for the acquisition of the treasury shares, as resolved by the Annual General Meeting on 19 May 2009 and valid until 18 November 2010, shall be revoked as from the date the new authorisation becomes effective.

### **Report of the Management Board on the exclusion of subscription rights for the sale of treasury shares pursuant to Section 71 (1) No. 8 Sentence 5 in conjunction with Section 186 (4) Sentence 2 AktG:**

The Management Board shall submit a written report on Agenda item 6 concerning the grounds for authorising the exclusion of subscription rights for the sale of treasury shares. This report shall be available for inspection by the shareholders at the Company's premises in Göschwitzer Straße 51 - 52, D-07745 Jena from the date of convocation of the Annual General Meeting. It may also be inspected on the Company's website at <http://www.meditec.zeiss.de/agm>. A copy of the report shall be sent immediately and free of charge to each shareholder on request.

The report shall be published as follows:

The sale following the purchase of treasury shares shall be permissible with the exclusion of shareholders' subscription rights in the following cases:

The Company should be in a position to issue employee shares to employees of the Company and its affiliates. The issue of employee shares is encouraged by the legisla-

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tors and is thus facilitated in a number of ways. The issue of employee shares promotes the integration of employees and the assumption of responsibility, and contributes to workforce stability. The Company should also have treasury shares at its disposal to use them as a (part-)consideration within the scope of mergers or for the acquisition of companies, parts of companies or shares in companies. International competition and the globalisation of the economy increasingly require this form of reciprocal service.

The proposed authorisation is intended to give the Company the necessary scope to react quickly and flexibly to any opportunities that may arise to acquire companies or equity interests in companies. This is provided for by the proposed exclusion of shareholders' subscription rights, as treasury shares may be used, if necessary, as a "bartering currency". The selling price in this instance may not be more than 10% below the closing rate of the shares in Xetra trading (or an equivalent successor system) at the Frankfurt Stock Exchange on the day preceding the binding agreement. This rules out a major disadvantage for shareholders excluded from subscription rights.

The Management Board shall report to the Annual General Meeting each time it exercises this authorisation.

### **7. Election of the Supervisory Board**

The Supervisory Board is appointed in accordance with Section 96 (1) and Section 101 (1) German Stock Corporation Act (Aktiengesetz). The Annual General Meeting is not bound to proposed election candidates.

By way of a resolution of Jena Local Court on 31 July 2009, Mr. Ulrich Hoffmann was legally appointed as a member of the Supervisory Board. In accordance with Section 5.4.3 of the German Corporate Governance Code, Mr. Hoffmann resigned from his office on the Supervisory Board with effect from the end of the Annual General Meeting on 4 March 2010. Carl Zeiss AG, which holds more than 25% of the voting rights in Carl Zeiss Meditec AG has proposed to appoint Dr. Michael Kaschke to the Supervisory Board.

Dr. Kaschke leaves his current position as Chairman of the Management Board at Carl Zeiss Meditec AG in agreement with the Company and with the consent of the Supervisory Board with effect from the end of the Annual General Meeting on 4 March 2010, with the intention of returning to the Company's Supervisory Board. In the event of his election, Dr. Kaschke shall stand for the position of Chairman of the Supervisory Board. The Supervisory Board supports the candidatenhip of Dr. Kaschke to the Supervisory Board and Dr. Kaschke's intention to stand for Chair of the Supervisory Board. Given Dr. Kaschke's wealth of experience from his past activities as Chairman of the Company's Supervisory Board from 2002 to 2008 and his extremely successful work as Chairman of the Management board, the Supervisory Board considers this candidatenhip both appropriate and in the interests of the Company and the Supervisory Board.

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The Supervisory Board proposes – based on the proposal of the Nominating Committee and in concurrence with the proposal of Carl Zeiss AG, which holds more than 25% of the Company – to elect Dr. Michael Kaschke, member of the Management Board of Carl Zeiss AG, Oberkochen, to the Supervisory Board. Dr. Kaschke's period of office shall begin with the end of the Annual General Meeting on 4 March 2010 and shall end with the end of the Annual General Meeting that resolves upon the discharge for the financial year from 1 October 2013 to 30 September 2014.

Disclosures pursuant to Section 125 (1) Sentence 3 Aktiengesetz on membership of other statutory supervisory boards and similar German and foreign supervisory bodies of commercial enterprises for Dr. Michael Kaschke:

Membership of statutory supervisory boards and similar supervisory bodies at other companies:

- Member of the Supervisory Board of Siltronic AG, Munich, Germany
- Member of the Supervisory Board of Henkel AG & Co. KGaA, Düsseldorf, Germany

Membership of statutory supervisory boards and similar supervisory bodies at companies of the Carl Zeiss Group:

- Chairman of the Board of Directors of Carl Zeiss Co. Ltd., Tokyo, Japan
- Chairman of the Board of Directors of Carl Zeiss Pte. Ltd., Singapore
- Chairman of the Board of Directors of Carl Zeiss India (Bangalore) Ltd., Bangalore
- Chairman of the Board of Directors of Carl Zeiss Co. Ltd., Seoul, South Korea
- Chairman of the Board of Directors of Carl Zeiss Far East Co. Ltd., Kowloon, Hong Kong
- Chairman of the Board of Directors of Carl Zeiss (Pty.) Ltd., Randburg, South Africa
- Chairman of the Board of Directors of Carl Zeiss Australia Pty. Ltd., Camperdown, Australia
- Chairman of the Supervisory Board of Carl Zeiss Financial Services GmbH, Oberkochen, Germany
- Chairman of the Supervisory Board of Carl Zeiss MicroImaging GmbH, Jena, Germany
- Chairman of the Supervisory Board of Carl Zeiss MicroImaging Inc., Thornwood, USA
- Member of the Supervisory Board of Carl Zeiss Vision Holding GmbH, Aalen, Germany

### **8. Resolution on amendments to the Articles of Association**

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The Act Implementing the Shareholder Rights Directive (Gesetz zur Umsetzung der Aktionärsrechterichtlinie, ARUG), which entered into effect on 1 September 2009, provides for a revision of the calculation of cut-off dates for convening the Annual General Meeting as stipulated in Art. 121 (7).

In order to adapt to this new regulation, the Management Board and Supervisory Board propose to redraft Art. 20 (3) of the Articles of Association as follows:

"The Annual General Meeting must be convened at least 36 days before the date of the Meeting, excluding the date of the Annual General Meeting and the date of convocation."

In addition, the Management Board and Supervisory Board propose to amend Art. 21 (1) Sentence 2 of the Articles of Association as follows:

"The shareholding certificate must relate to the beginning of the twenty-first day preceding the Annual General Meeting, must be composed in either German or English, and must be submitted to the Company at the address supplied in the invitation by no later than six days before the Annual General Meeting, excluding the date of the Annual General Meeting and the date of receipt."

In addition, the Management Board and Supervisory Board propose to amend Art. 21 (3) of the Articles of Association as follows:

"The registration form must be submitted in written form to the Company at the address provided in the invitation, in German or English, no later than six days before the Annual General Meeting, excluding the date of the Annual General Meeting and the date of receipt."

In addition, the Management Board and Supervisory Board propose to amend Art. 22 (2) Sentence 2 of the Articles of Association as follows:

"The granting of proxy, its revocation and the proof of proxy vis-à-vis the Company require the written form; the invitation to the Annual General Meeting may relax the requirements pertaining to the required form."

## **II. Requirements for participation in the Annual General Meeting**

Only shareholders who register for the Annual General Meeting with proof of their shareholdings are entitled to participate in the Annual General Meeting and exercise their voting right. Proof of share ownership requires a specific written certificate of share ownership from the custodian bank, made out to the beginning of the twenty-first day prior to the Annual General Meeting (i. e. 11 February 2010, 00:00).

The registration form and shareholding certificate must be composed in German or English and must be received by the Company at the address below by no later than 24:00 on 25 February 2010:

Carl Zeiss Meditec AG

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c/o Commerzbank AG  
ZTB M 3.2.4 General Meeting / Proxy Voting  
60261 Frankfurt am Main

### III. Proxies

Shareholders who do not wish to attend the Annual General Meeting personally may exercise their voting right by proxy, e.g. through a financial institution or shareholders' association.

If neither a financial institution nor a shareholders' association or any other equivalent person or institution as defined in the share-related provisions is to be authorised as proxy, the authorisation must be granted in written form (Section 126b German Civil Code (Bundesgesetzbuch, BGB)).

For authorisation of financial institutions, shareholder associations or other equivalent persons or institutions as defined in the share-related provisions, we request that the details of the authorisation be obtained from the financial institution or similar proxy holder named above.

As a special service we offer our shareholders the option of being represented by a proxy appointed by the Company, who is bound to the shareholder's instructions.

Shareholders who wish to appoint a proxy to vote on their behalf will require a ticket to the Annual General Meeting. In order to ensure that the ticket is received in good time, the custodian bank should be notified of any appointments as soon as possible.

Insofar as proxies named by the Company are appointed, such proxies must be given instructions on how to exercise the voting right. Proxies are obliged to vote according to instructions. The proxies are not entitled to exercise other shareholder rights, such as to ask questions, cast motions or provide clarifications. In addition, proxies may not participate in any votes on other counter motions or other motions cast during the Annual General Meeting. In such cases, they shall abstain from voting. Powers of proxy and instructions to be given to the Company's proxies must be received by the Company's proxies by no later than the end of 3 March 2010 at the following address: Carl Zeiss Meditec AG, c/o Better Orange IR & HV AG, Haidelweg 48, 81241 Munich, Germany, Fax: +49 (0)89 / 88 96 906 - 66 E-mail: meditec.zeiss@better-orange.de.

Shareholders shall receive further information on proxy voting as well as a form for appointing proxies and issuing their instructions together with their ticket to the Annual General Meeting from their custodian bank after registering for the Meeting in the form and by the date specified above. Shareholders may also obtain proxy voting information on the Company's website at <http://www.meditec.zeiss.de/agm>. Our shareholders can obtain information personally from Monday to Friday between 09.00 and 17.00 on +49 (0) 89 / 889 690 620.

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You can download forms for granting proxy from the Company's website at: <http://www.meditec.zeiss.de/agm>. You will also find a proxy form on the back of the ticket to the Annual General Meeting.

Proof of the appointment of a proxy may be sent to the Company at the following e-mail address: [meditec.zeiss@better-orange.de](mailto:meditec.zeiss@better-orange.de)

### **IV. Total number of shares and voting rights at the time of convocation of the Annual General Meeting**

At the time of convocation of the Annual General Meeting, the Company's share capital amounts to €81,309,610.00 and is divided into 81,309,610 no-par value shares. Each no-par value share entitles the holder to one vote. At the time of convocation of the Annual General Meeting, there is thus a total of 81,309,610 voting rights.

### **V. Enquiries, motions, candidate proposals, requests for information**

(Information on the rights of shareholders pursuant to Section 122 (2), Section 126 (1), Section 127, Section 131 (1) Aktiengesetz)

#### **Requests for additions to the agenda pursuant to Section 122 (2) Aktiengesetz**

Shareholders whose shares collectively amount to one twentieth of the share capital or a proportional interest of €500,000 (equivalent to 500,000 shares), may request that items be placed on the agenda and announced. Each new agenda item must be accompanied by a supporting statement or a draft proposal. The request must be sent in writing to the Management Board of Carl Zeiss Meditec AG and must be received by the Company by no later than 24:00 on 1 February 2010. Please send any requests to the following address:

Carl Zeiss Meditec AG  
- Management Board -  
Göschwitzer Straße 51 - 52  
07745 Jena, Germany

Notifiable additions to the agenda shall – if they have not already been announced in the invitation – be announced immediately after receipt of the request in the electronic Bundesanzeiger (Federal Gazette) and shall be passed on to those media that can be expected to disseminate the information throughout the entire European Union. They shall also be announced on the Company's website at <http://www.meditec.zeiss.de/agm> and passed on to the shareholders.

#### **Counter motions and candidate proposals pursuant to Section 126 (1), Section 127 Aktiengesetz**

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In addition, shareholders of the Company may cast counter motions against proposals of the Management Board and/or Supervisory Board concerning certain items on the agenda and make candidate proposals. Counter motions must be accompanied by a supporting statement. Counter motions, candidate proposals and other enquiries from shareholders regarding the Annual General Meeting must exclusively be sent:

- by post to:  
Carl Zeiss Meditec AG  
c/o Better Orange IR & HV AG  
Haidelweg 48  
81241 Munich, Germany
- by fax to:  
+49 (0)89 / 88 96 906 - 66
- by e-mail to:  
[meditec.zeiss@better-orange.de](mailto:meditec.zeiss@better-orange.de)

We shall publish counter motions and candidate proposals which we receive by no later than 14 days before the date of the Annual General Meeting, not including the date of receipt, i.e., by 24:00 on 17 February 2010, online at <http://www.meditec.zeiss.de/agm> in accordance with legal requirements. Any statements made by the management shall likewise be published at the above Web address after this date.

### **Right to information pursuant to Section 131 (1) Aktiengesetz**

At the Annual General Meeting any shareholder or shareholder representative may request information from the Management Board concerning the affairs of the Company, the legal and business relationships of the Company with affiliated companies, and concerning the position of the Group and the companies included in the consolidated financial statements, insofar as such information is necessary to make a proper assessment of an item on the agenda and no legal right to refuse information exists.

## **VI. Organisational information**

Shareholders who wish to ask questions at the Annual General Meeting are asked to forward these to the Company as soon as possible (Management Board office, Göschwitzer Straße 51-52, 07745 Jena, Germany; fax: +49 (0)3641-220-102; e-mail: [investors@meditec.zeiss.com](mailto:investors@meditec.zeiss.com)), to facilitate responses to the questions.

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### **VII. Publications on the Company's website**

This invitation to the Annual General Meeting, the documents to be made accessible and motions of shareholders, as well as other information, can be inspected on the Company's website at <http://www.meditec.zeiss.de/agm>.

Jena, January 2010

Carl Zeiss Meditec AG

The Executive Board